

**EXHIBIT D**

**NOTICE OF HEARING ON PROTESTS AND OBJECTIONS**

**NORTH STARDUST AND ANTELOPE COUNTY IMPROVEMENT DISTRICT OF  
COCONINO COUNTY, ARIZONA**

**NOTICE IS HEREBY GIVEN** that the Board of Directors of the District, has fixed the time and place of hearing and passing upon all objections and the sufficiency of protests with respect to North Stardust and Antelope County Improvement District of Coconino County, Arizona, as follows:

DATE: January 15, 2008

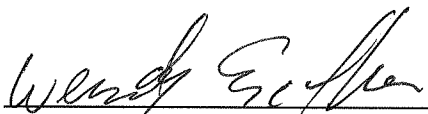
TIME: 6:00 P.M.

PLACE: Board of Supervisors Chambers  
County Administrative Building  
219 East Cherry Avenue  
Flagstaff, Arizona

All persons signing protests, their agents or attorneys, are required to appear and show cause why their protests should not be overruled and why all protests should not be ruled insufficient. All persons signing objections to the extent of the District to be assessed, may appear and prosecute their objections. All persons desiring to be heard with respect to such protests and objections or any other matter concerning North Stardust and Antelope County Improvement District of Coconino County, Arizona, should be present at said Board of Supervisors Chambers at the time and date set for the hearing.

The Governing Body finds that the public convenience requires that Bonds shall be issued to represent the costs and expenses of the Work to be assessed upon the District and determines that Bonds shall be issued in the name of the District payable, however, solely and only out of a special fund collectible from special assessments levied and assessed upon the lots, pieces and parcels of land within the Assessment District in not to exceed fifteen (15) annual principal installments from the assessments of \$25.00 or over remaining unpaid as of the date of the bonds.

DATED: December 19, 2007.

  
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Clerk, Board of Directors of North Stardust and Antelope County  
Improvement District of Coconino County, Arizona